



Ogier advising on proposed merger for major Asian Internet-of-Things firm

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Ogier is acting as both British Virgin Islands and Cayman counsel to Pacific Special Acquisition Corp. (**Pacific**) on its recently announced proposed merger with Borqs International Holding Company (**Borqs**) – a major player in the Internet-of-Things and smart devices sector.

Borqs, which is headquartered in Beijing, China, is a leading global provider of smart connected devices and cloud service applications for the "Internet of Things" (IoT) industry – the general term for products and services aimed at the internetworking of physical devices, vehicles, buildings and other items.

Borqs, through its subsidiaries and variable interest entities, produces commercial grade Android connected device software and hardware products and operates mobile virtual network operator services in China.

Pacific was incorporated in the BVI in 2015 and established as a special purpose acquisition company to acquire the shares or assets of an existing established business undertaking to be identified by Pacific's directors. Pacific is listed on NASDAQ, and Ogier also acted as BVI legal counsel to Pacific in relation to its IPO on NASDAQ in October 2015.

The parties signed a definitive Merger Agreement in respect of the proposed transaction on 27 December 2016. The transaction remains subject to the satisfaction of certain customary closing conditions, including shareholder approvals of both Pacific and Borqs.

Commenting on Ogier's involvement, partner Michael Killourhy said: "As a deal in the IoT industry, this is another example of how Ogier is working increasingly in diverse, cutting edge, innovative areas.

"Over the last year, we have worked with firms targeting acquisitions in the fintech sector, and with firms involved in satellite communications and smartphone production.

"We are delighted to be advising Pacific again and look forward to assisting the company throughout the transaction process towards a successful outcome."

Ogier partner Michael Killourhy is advising Pacific with respect to BVI matters, while the New York firm of Ellenoff Grossman & Schole LLP is acting as lead US counsel to Pacific.

The transaction also involves matters of Cayman Islands law and Ogier's Cayman office has also been engaged to provide Pacific with advice and support in this respect. Ogier's Cayman team is led by partner Bradley Kruger supported by managing associate Mark Santangeli.

About Ogier

Ogier is a professional services firm with the knowledge and expertise to handle the most demanding and complex transactions and provide expert, efficient and cost-effective services to all our clients. We regularly win awards for the quality of our client service, our work and our people.

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